

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

NOTICE OF ABANDONMENT OF CERTAIN DE MINIMIS ASSETS

PLEASE TAKE NOTICE that, on July 13, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532.

PLEASE TAKE NOTICE that, on September 1, 2022, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered the *Order Establishing Procedures for De Minimis Asset Sales* [Docket No. 692] (the “Sale Procedures Order”), whereby the Court authorized the Debtors to abandon certain non-core De Minimis Assets (as defined in the Sale Procedures Order) valued at no more than \$50,000.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Procedures Order, the Debtors propose to abandon the De Minimis Assets set forth and described on Exhibit A attached hereto, which exhibit also sets forth: (a) a description in reasonable detail of the De Minimis Assets to be abandoned (the “Abandoned Assets”), including the projected book value of the assets being abandoned as reflected in the Debtors’ books and records; (b) identities of holders of any liens, claims, interests, and encumbrances on the Abandoned Assets known to the Debtors; (c) the identification of the Debtor entity that directly owns the Abandoned Assets; (d) the net book value of the Abandoned Assets; and (e) the Debtors’ reasons for such abandonment.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Sale Procedures Order, any recipient of this notice may object to the proposed transaction within ten calendar days of service of this notice (the “Notice Period”). Objections: (a) **must be in writing**; (b) **must be received within the Notice Period**; and (c) must be submitted by email, mail or facsimile to (i) counsel to the Debtors, Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn: Joshua A. Sussberg, P.C. (jsussberg@kirkland.com) and Jimmy Ryan (jimmy.ryan@kirkland.com), and 300 North LaSalle, Chicago, Illinois 60654; Attn: Ross M. Kwasteniet, P.C. (ross.kwasteniet@kirkland.com), Chris Koenig (chris.koenig@kirkland.com), and Dan Latona (dan.latona@kirkland.com), (ii) counsel to the Official Committee of Unsecured Creditors, White & Case LLP, 111 South Wacker Drive, Suite 5100, Chicago, Illinois 6060,

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The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Attn: Gregory F. Pesce (gregory.pesce@whitecase.com), and 555 South Flower Street, Suite 2700, Los Angeles, California 90071, Attn: Aaron Colodny (aaron.colodny@whitecase.com), and (iii) the United States Trustee, Attn: Shara Cornell (shara.cornell@usdoj.gov). If you object, the Debtors may not abandon the De Minimis Assets unless you and the Debtors consensually resolve the objection or upon further Court order after notice and a hearing approving the abandonment of such De Minimis Assets.

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New York, New York
Dated: September 12, 2023

/s / Joshua A. Sussberg

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C.

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

Email: joshua.sussberg@kirkland.com

- and -

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)

Ross M. Kwasteniet, P.C. (admitted *pro hac vice*)

Christopher S. Koenig

Dan Latona (admitted *pro hac vice*)

300 North LaSalle Street

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

Email: patrick.nash@kirkland.com

ross.kwasteniet@kirkland.com

chris.koenig@kirkland.com

dan.latona@kirkland.com

Counsel to the Debtors and Debtors in Possession

Exhibit A

Abandoned Assets

De Minimis Asset Abandonnement Notice	
1. Identification of the Abandoned Assets	Approximately twenty computer accessories, including keyboards, mice, docking stations, and one printer
2. Identification of the Debtor entity that owns the Abandoned Assets	Celsius Network LLC
3. The identities of entities known to the Debtors as holding Liens or other interests in the Abandoned Assets	N/A
4. Net Book Value of Abandoned Assets	Approximately \$1,000
5. Reason for Abandonment	The Abandoned Assets are stored in one of the Debtors' offices located in Las Vegas, which has a lease expiring at the end of September 2023 and for which the Debtors will not be renewing. The Debtors were unable to find a buyer for the Abandoned Assets and therefore will donate the Abandoned Assets to a local charity in advance of vacating the premises.